

275 - IWMD - ENVIRONMENTAL RESERVE

Operational Summary

Description:

The Environmental Reserve Fund is established for the purpose of setting aside monies for unknown and/or unforeseen environmental liabilities, including County legal liability, in addition to providing financial assurance for corrective action at active and closed landfill sites. The fund provides the financial resources to fund these liabilities in order to prevent those financial demands from impacting funding required for day-to-day operations.

At a Glance:

| | |
|---|------------|
| Total FY 2003-2004 Projected Expend + Encumb: | 62,761,498 |
| Total Recommended FY 2004-2005 Budget: | 5,700,142 |
| Percent of County General Fund: | N/A |
| Total Employees: | 0.00 |

Budget Summary

Proposed Budget and History:

| Sources and Uses | FY 2002-2003 Actual | FY 2003-2004 Budget As of 3/31/04 | FY 2003-2004 Projected ⁽¹⁾ At 6/30/04 | FY 2004-2005 Recommended | Change from FY 2003-2004 Projected | |
|--------------------|------------------------|---|--|-----------------------------|---------------------------------------|---------|
| | | | | | Amount | Percent |
| Total Revenues | 56,862,357 | 62,761,498 | 62,905,800 | 5,700,142 | (57,205,658) | -90.94 |
| Total Requirements | 65,859 | 62,761,498 | 62,761,498 | 5,700,142 | (57,061,356) | -90.92 |
| Balance | 56,796,498 | 0 | 144,302 | 0 | (144,302) | -100.00 |

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2003-2004 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: IWMD - Environmental Reserve in the Appendix on page 590.

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Operation of Enterprise Fund 275 Operational Statement for the Fiscal Year 2004 - 2005

| Operating Detail (1) | | 2002-2003 Actual (2) | 2003-2004 Estimate (3) | 2004 - 2005 Proposed Budget (4) | 2004 - 2005 Final Budget (5) |
|--|---|----------------------------|------------------------------|---------------------------------------|------------------------------------|
| Non-Operating Revenue | | | | | |
| 6610 | Interest | 940,343 | 715,000 | 884,721 | 884,721 |
| 7670 | Miscellaneous Revenue | 0 | 144,302 | 0 | 0 |
| Total Non-Operating Revenue | | 940,343 | 859,302 | 884,721 | 884,721 |
| Non-Operating Expenses | | | | | |
| 1912 | Investment Administrative Fees | 65,859 | 125,000 | 90,000 | 90,000 |
| Total Non-Operating Expenses | | 65,859 | 125,000 | 90,000 | 90,000 |
| Net Non-Operating Income (Loss) | | 874,484 | 734,302 | 794,721 | 794,721 |
| Income (Loss) Before Contributions & Transfers * | | 874,484 | 734,302 | 794,721 | 794,721 |
| Statement Of Changes In Net Assets - Unrestricted | | | | | |
| Income (Loss) Before Contributions & Transfers | | 874,484 | 734,302 | 794,721 | 794,721 |
| 7812 | Intrafund Transfers In - From Funds 2AA-299 | 5,356,734 | 5,250,000 | 4,671,119 | 4,671,119 |
| | Changes To Reserves - Net Assets - Restricted - (Inc.)/Dec. | 0 | (62,636,498) | (5,610,142) | (5,610,142) |
| | Net Assets - Unrestricted Adjustment | 48,997,867 | 0 | 0 | 0 |
| Net Increase (Decrease) In Net Assets - Unrestricted | | 55,229,085 | (56,652,196) | (144,302) | (144,302) |
| Net Assets - Unrestricted - Beginning Of Year | | 1,567,413 | 56,796,498 | 144,302 | 144,302 |
| Net Assets - Unrestricted - End Of Year | | 56,796,498 | 144,302 | 0 | 0 |
| * Note - Loss Before Contributions & Transfers Is Offset By Net Assets - Unrestricted Carried Forward From Previous Fiscal Year. | | | | | |